

HISTORIC TAX CREDIT PROGRAM

MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

PURPOSE

Provide an incentive for the redevelopment of commercial and residential historic structures in Missouri.

AUTHORIZATION

Sections 253.545 to 253.559, RSMo.

HOW THE PROGRAM WORKS

The program provides state tax credits for 25% of eligible costs and expenses of the rehabilitation of approved historic structures incurred after January 1, 1998.

ELIGIBLE AREAS

Statewide, but only for eligible properties.

ELIGIBLE APPLICANTS

Any person, firm, partnership, trust, estate, or corporation is eligible to participate in this program, with the exception of not-for-profit entities and/or government entities.

ELIGIBLE USE OF TAX CREDITS

The tax credits may be used to offset Missouri income tax liability imposed pursuant to Chapter 143 and Chapter 148 RSMo, except sections 143.191 to 143.265, RSMo.

Credits may be used in the year provided. Excess credits may be carried back three years and/or carried forward 10 years. The tax credits issued for costs incurred after August 28, 1998 are sellable and transferable.

APPLICATION PROCEDURE

The applicant will submit an application to DED, which will then submit the information to the State Historic Preservation Office to determine the eligibility of the property and proposed rehabilitation, based on the standards of the US

Department of the Interior. There are no application deadlines, and the program is non-competitive.

SPECIAL PROGRAM REQUIREMENTS

An eligible property must be (a) listed individually on the National Register of Historic Places, or (b) certified by the MO Department of Natural Resources as contributing to the historical significance of a certified historic district listed on the National Register, or (c) of a local historic district that has been certified by the US Department of the Interior.

The costs and expenses associated with the rehabilitation must exceed 50% of the total basis of the property (acquisition cost).

The application and guidelines are available at the Department of Economic Development website at www.ecodev.state.mo.us/cd/hptc.

CONTACT

DED Community Development
301 W. High St., P.O. Box 118
Jefferson City, MO 65102

Phone: (573) 751-5981

Fax: (573) 526-8999

Web: www.ecodev.state.mo.us/cd/hptc.html

OTHER SERVICES OF DED

DED REGIONAL OFFICES

St. Louis (314) 340-6823

Kansas City (816) 889-2900

Trenton (660) 359-5960

Springfield (417) 888-4001

Moberly (660) 269-8802

Dexter (573) 624-9950

Houston (417) 967-5770

Jefferson City (573) 751-0482

RELAY MISSOURI SERVICE

Voice user calling a hearing/speech impaired user:
(800) 735-2466.

Hearing/Speech impaired user calling a voice user:
(800) 735-2966.

EMPLOYMENT ASSISTANCE

DED's Division of Workforce Development works in collaboration with its one-stop career system partners to offer workforce development assistance to job seekers and employers. By using the State's network of one-stop career centers, customers can access America's Job Bank, seek referral and placement assistance, career counseling and testing, labor market information and use Missouri WORKS!, an Internet based, self-service workforce development tool. To find your nearest Division of Workforce Development location, consult your telephone directory under State Government or visit

www.ecodev.state.mo.us/wfd.